

**THE DATASET - ROYAL BANK OF CANADA:**

<b>Royal Bank of Canada</b>	Royal Bank of Canada is a diversified financial services company. The Company provides personal and commercial banking, wealth management services, insurance, corporate and investment banking, and transaction processing services. Royal Bank offers its services to personal, business, public sector and institutional clients with operations worldwide.						
	FACTOR	ANGLE	STATUS	ROYAL BANK OF CANADA DATA	PREVIOUS MONTH	MOVEMENT	AVERAGE ACROSS ISSUERS AND COUNTERPARTIES
<b>CREDIT RATINGS</b>	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	AA-	AA-	-	A NEGATIVE
	STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	-	
	MOODY'S L/T RATING	FORWARD	VIEW	A1	A1	-	A2 POSITIVE
	MOODY'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	-	
	FITCH L/T RATING	FORWARD	VIEW	AA-	AA-	-	A POSITIVE
	FITCH OUTLOOK	FORWARD	VIEW	STABLE	STABLE	-	
<b>CDS</b>	5 YEAR CDS	PREVAILING	INDICATOR	55.43	50.76	↑	51.99
	1 YEAR CDS	PREVAILING	INDICATOR	30.98	28.45	↑	24.79
	5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	0.00%	0.00%	-	19.25%
	5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	18.78%	18.78%	-	22.38%
<b>BALANCE SHEET</b>	TIER 1 CAP RATIO	HISTORIC	FACT	15.10%	15.10%	-	15.63%
	LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	4.40%	4.40%	-	5.67%
	LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	69.25%	69.25%	-	87.14%
	LOAN TO ASSET RATIO	HISTORIC	FACT	45.14%	45.14%	-	40.73%
	TLAC (\$Mln)	HISTORIC	FACT	230,385	230,385	-	222,609.18
	NON-PERFORMING LOANS AS % OF ASSETS	HISTORIC	FACT	0.37%	0.37%	-	0.57%
	TOTAL DEPOSITS (\$Mln)	HISTORIC	FACT	1,515,616	1,515,616	-	1,160,229.46
TOTAL ASSETS (\$Bln)	HISTORIC	FACT	23,250	23,250	-	20,541.32	
<b>MARKET INDICATORS</b>	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	158%	105%	↑	174%
	OPTIONS IMPLIED VOLATILITY (3M)	BACKWARD	INDICATOR	20.71	18.66	↑	30.12
	PROBABILITY OF DEFAULT	FORWARD	INDICATOR	0.73%	0.70%	↑	1.12%
<b>G-SIB STATUS</b>	PREVAILING	FACT	Y	Y	-	Y	

Source: Hilbert Investment Solutions | Bloomberg | Issuers, 03 March 2026.

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THE DATASET SIDE-BY-SIDE VIEW: FEBRUARY 2026

CATEGORY		THE DATASET SIDE-BY-SIDE VIEW: FEBRUARY 2026																	
		FACTOR	ANGLE	STATUS	BARC	BNP	BoA	CITI	CA	GS	HSBC	INV	JPM	MS	NATX	RBC	SANT	SG	UBS
CREDIT RATINGS	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	BBB+	A+	A-	BBB+	A+	BBB+	A-	BB	A	A-	A+	AA-	A+	A	A-	
	STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	N/A	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	
	MOODY'S L/T RATING	FORWARD	VIEW	Baa1	A1	A1	A3	A1	A2	A3	Baa1	A1	A1	A1	A1	A1	A1	A1	
	MOODY'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	POS	STABLE	STABLE	NEG	STABLE	STABLE	NEG	STABLE	
	FITCH L/T RATING	FORWARD	VIEW	A	A+	AA-	A	A+	A	A+	N/A	AA-	A+	A	AA-	A	A-	A	
	FITCH OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	N/A	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	POS
CDS	5 YEAR CDS	PREVAILING	INDICATOR	69.32	42.48	62.59	63.44	38.03	65.57	48.32	N/A	46.00	68.81	47.11	55.43	41.25	46.07	53.74	
	1 YEAR CDS	PREVAILING	INDICATOR	38.48	22.54	37.23	36.59	16.60	37.59	17.22	N/A	26.92	37.37	25.10	30.98	19.95	25.09	19.58	
	5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	22.06%	15.68%	32.06%	39.20%	11.68%	4.50%	18.07%	N/A	24.50%	52.63%	11.78%	0.00%	20.97%	14.37%	16.25%	
	5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	21.59%	17.77%	26.90%	35.76%	17.00%	18.78%	22.69%	N/A	25.61%	40.88%	12.98%	18.78%	19.92%	15.23%	18.41%	
BALANCE SHEET	TIER 1 CAP RATIO	HISTORIC	FACT	17.90%	14.70%	12.80%	15.07%	13.60%	16.40%	17.30%	14.40%	15.50%	16.80%	16.20%	15.10%	15.00%	16.00%	18.50%	
	LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	5.10%	4.50%	6.80%	6.69%	5.60%	6.60%	5.30%	9.90%	6.90%	6.70%	5.14%	4.40%	4.90%	4.50%	4.40%	
	LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	74.33%	88.81%	58.99%	58.06%	63.93%	58.06%	55.91%	N/A	58.35%	94.81%	228.85%	69.25%	100.79%	87.71%	87.84%	
	LOAN TO ASSET RATIO	HISTORIC	FACT	28.19%	32.95%	34.90%	30.67%	24.08%	23.53%	30.90%	N/A	33.75%	27.74%	19.60%	45.14%	54.84%	29.48%	42.81%	
	TLAC (\$Min)	HISTORIC	FACT	127,665	208,042	466,728	344,000	N/A	300,481	289,000	N/A	563,700	284,259	N/A	230,385	171,205	115,758	187,307	
	NON-PERFORMING LOANS AS % OF ASSETS	HISTORIC	FACT	0.49%	0.71%	0.17%	0.14%	0.63%	0.19%	0.76%	0.92%	0.22%	0.09%	0.57%	0.37%	1.84%	0.92%	0.37%	
	TOTAL DEPOSITS (\$Min)	HISTORIC	FACT	585,613	1,036,324	2,018,729	1,403,573	825,607	733,287	1,786,828	41,164	2,559,320	415,523	84,045	1,515,616	1,016,178	519,846	788,367	
	TOTAL ASSETS (\$Bin)	HISTORIC	FACT	15,442	27,930	34,117	26,572	21,381	18,093	32,330	583	44,249	14,203	9,814	23,250	18,675	15,466	16,174	
MARKET INDICATORS	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	195%	151%	151%	199%	130%	196%	191%	161%	149%	177%	N/A	158%	221%	234%	157%	
	OPTIONS IMPLIED VOLATILITY (3M)	BACKWARD	INDICATOR	38.04	30.84	31.39	36.77	25.80	37.07	28.23	19.88	29.63	36.38	N/A	20.71	35.64	39.08	30.09	
	PROBABILITY OF DEFAULT	FORWARD	INDICATOR	0.72%	0.93%	1.47%	1.54%	0.67%	1.63%	0.87%	0.86%	1.45%	1.64%	0.41%	0.73%	0.99%	0.87%	2.00%	
G-SIB STATUS	PREVAILING	FACT	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	Y	Y	

Source: Hilbert Investment Solutions | Bloomberg, 03 March 2026.

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